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RICHMOND CAPITAL MANAGEMENT  
*Experience, Knowledge, Service*

## LIABILITY-DRIVEN INVESTING

Q3 2023

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Richmond Capital Management can assist small, medium and large institutions with their liability-driven investing needs. Below are highlights of the firm's approach:

- » Richmond Capital Management utilizes a risk-based approach to meet our client's liability-driven investing needs.
- » We invest in cash bonds only. A typical portfolio will consist of primarily a well-diversified mix of investment grade corporate bonds. Additionally, U.S. Treasury strips or futures are utilized to adjust the duration of the portfolio to meet the liability schedule.
- » We have the ability to develop immunized portfolios for clients who prefer only cash bonds with no derivative exposure.
- » We can assist clients in transition management from total return mandates to liability-driven investment mandates.
- » Per client request, we can incorporate socially responsible investing screens (such as no tobacco or alcohol) easily in our process.
- » We offer direct access to the portfolio managers responsible for the investing of the assets. We believe communication with our clients is critical to the success of these mandates. Meetings are typically held, either in person or by conference call, at least annually to discuss the status of investments and the liability stream.
- » All of our portfolios are managed as separate accounts. Minimum account size is \$2 million.

## ABOUT RICHMOND CAPITAL MANAGEMENT

Richmond Capital Management is a 100% employee-owned investment firm located in Richmond, Virginia. The firm currently manages \$5.5 billion of assets for our clients. We only invest in fixed income securities with a focus on investment grade corporate bonds, commercial mortgage-backed securities, asset-backed securities and agency pass-through securities.